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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/982,440	10/18/2001	William T. Wilkinson	WIL-101US	7450
31344	7590	11/02/2005	EXAMINER	
RATNERPRESTIA			BLECK, CAROLYN M	
P.O. BOX 1596			ART UNIT	
WILMINGTON, DE 19899			PAPER NUMBER	

3626

DATE MAILED: 11/02/2005

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/982,440

Applicant(s)

WILKINSON, WILLIAM T.

Examiner

Carolyn M. Bleck

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 18 October 2001.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-5 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-5 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|---|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152) |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date <u>10/18/01, 4/24/02, 9/23/02, 2/3/03</u> | 6) <input type="checkbox"/> Other: _____ |

DETAILED ACTION

Notice to Applicant

1. This communication is in response to the application filed 18 October 2001. Claims 1-5 are pending. The IDS statements filed 18 October 2001, 24 April 2002, 23 September 2002, and 3 February 2003 have been entered and considered.

Claim Rejections - 35 USC § 112

2. The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

3. Claims 1-5 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

Claim 1 recites "computing a valuation for each risk and computing a total risk value." It is unclear to the Examiner whether the value computer for each risk is then used to determine a total risk value or whether the two steps are completed independently. Appropriate clarification is requested.

Claims 2-5 incorporate the deficiencies of claim 1, and are therefore rejected for the same reasons.

Claim Rejections - 35 USC § 102

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4. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(e) the invention was described in (1) an application for patent, published under section 122(b), by another filed in the United States before the invention by the applicant for patent or (2) a patent granted on an application for patent by another filed in the United States before the invention by the applicant for patent, except that an international application filed under the treaty defined in section 351(a) shall have the effects for purposes of this subsection of an application filed in the United States only if the international application designated the United States and was published under Article 21(2) of such treaty in the English language.

NOTE: For purposes of applying art, the examiner interprets the claims as best as possible in light of the 112 issues.

5. Claims 1 is rejected under 35 U.S.C. 102(e) as being anticipated by Risen, Jr. et al. (6,018,714).

(A) As per claim 1, Risen discloses a method of providing an insurance product which protects against the value of intellectual property asses comprising (col. 1 lines 39-41):

(a) obtaining a description of at least one intellectual property asset, wherein the assets include patent rights, patent application rights, trademark rights, service mark rights, copyright rights, trade secret rights, and trade dress rights (col. 1 lines 43-45, 54-55, col. 2 line 19-25, col. 8 lines 44-51);

(b) identifying one or more risks associated with the intellectual property asset (col. 5 line 5 to col. 7-8 line 20 (see Table 1) (note the risks defined in Table 1 including: insuring against one of Company A's key patents being subsequently found invalid or unenforceable, insuring against Company A's current shareholders claiming they sold

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the company at too low a price because they did not realize the value of the IP asset, insuring against the risk of Company B claiming that Company A did not satisfy their due diligence requirement with respect to disclosure of information that could materially impact the value of the company, insuring against the risk that Company A misrepresented the value of the intellectual property, insuring to cover the possibility that an investment in using the intellectual property covered by a provision patent application will not be wasted or devalued because Company A could not obtain a valid patent with substantially the same claims);

(c) inputting risk information and financial information (including "appraised value of intellectual property asset") related to the IP asset and the one more risks (col. 3 lines 20-36, col. 11 lines 28-63, col. 14 lines 10-21, and Tables 2-3);

(d) assigning a numerical value to each parameter, wherein the parameter is the probability of a particular event happening (i.e., risk), wherein the parameters include probability that the ownership, title, current effectiveness, lack of fraud result in a valid patent, probability that the patent will be found valid, probability that the validity of the patent will not be tested legally (see Tables 2-3 for more examples) (col. 2 lines 11-38, col. 8 line 65 to col. 9 line 44, col. 11 line 45 to col. 12 line 8, col. 13 line 53 to col. 16 line 16, col. 14 lines 10-21, Tables 2-3, col. 23 line 3 to col. 24 line 25);

(e) computing a probable loss for the particular IP asset based on the parameter values (reads on "computing a total risk value") and net intellectual asset value of the IP asset (col. 21 lines 36-63, col. 23 lines 3-20, col. 23 line 65 to col. 24 line 25);

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(f) calculating a proposed insurance policy including a premium for the IP asset related to the risks disclosed in step b and d, wherein the policy includes the scope of coverage, the duration of coverage, and the cost of the proposed coverage, wherein the insured pays a premium in exchange for coverage (col. 1 lines 61-65, col. 3 lines 37-39, col. 8 lines 20-35, col. 9 lines 44-55, col. 10 line 41, col. 12 lines 9-20, col. 16 lines 1-24, col. 24 lines 26-55);

(g) preparing the IP insurance policy (col. 9 line 56 to col. 11 line 2, col. 12 lines 9-20, col. 16 lines 1-23); and

(h) paying the premium by the insured to the insurer (col. 9 line 56 to col. 11 line 2, col. 12 lines 9-20, col. 16 lines 1-23).

Claim Rejections - 35 USC § 103

6. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

7. Claims 2-4 are rejected under 35 U.S.C. 103(a) as being unpatentable over Risen, Jr. et al. (6,018,714) as applied to claim 1, and further in view of Walker et al. (6,119,093).

(A) As per claim 2, Risen does not expressly disclose syndicating the insurance policy. Walker discloses syndicating insurance policies (Fig. 3C, 6a-c, 9,). At the time the

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invention was made, it would have been obvious to one of ordinary skill in the art to include the features of Walker within the method of Risen with the motivation of providing investors with an opportunity to collect insurance premiums (or portions of insurance premiums) in exchange for an assumption of risk (Walker; col. 2 line 39-44).

(B) As per claims 3-4, Risen does not expressly disclose receiving one or more claims related to the insurance policy, investigating said one or more claims, and making a payment related to the one or more claims.

Walker discloses a policy holder submitting a claim on a policy, the insurance company investigating the claim and determining the claim is valid, and the insurance company issuing a check for the insurance policy (Fig. 3f, 14, col. 13 line 51 to col. 14 line 58).

At the time the invention was made, it would have been obvious to one of ordinary skill in the art to include the features of Walker within the method of Risen with the motivation of allowing an insurance company to provide compensation to a policy holder when an particular event occurs (Risen; col. 1 lines 50-65).

8. Claim 5 is rejected under 35 U.S.C. 103(a) as being unpatentable over Risen, Jr. et al. (6,018,714) as applied to claim 1, and further in view of Eder (3,393,406).

(A) As per claim 5, Risen discloses:

(a) obtaining a description of at least one intellectual property asset, wherein the assets include patent rights, patent application rights, trademark rights, service mark

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rights, copyright rights, trade secret rights, and trade dress rights, wherein obtaining a description includes obtaining a copy of the patent and its file history (col. 1 lines 43-45, 54-55, col. 2 line 19-25, col. 8 lines 44-51);

(b-c) performing a legal analysis to confirm the validity and enforceability of the patent or other IP asset, including performing a validity search and opinion, confirmation of correct ownership of the patent, correct inventorship of the patent, and an analysis of the enforceability of the patent (col. 8 line 44 to col. 9 line 20);

(d) ascertaining and evaluating relevant financial information for the intellectual property asset (col. 11 line 28 to col. 12 line 9); and

(e-f) identifying a system/ formula for valuating the intellectual property asset and valuing the intellectual property asset by assigning a monetary or financial value to the asset using the system/ formula (col. 11 line 9 to col. 12 line 8, col. 13 lines 53-64).

Risen does not expressly disclose *preparing an income state reflecting revenue and expenses* associated with the IP asset, *preparing a balance sheet* reflecting the IP asset and corresponding valuation, and *issuing an opinion* certifying that the IP asset and corresponding tangible value is fairly stated in accordance with generally accepted accounting principles.

Eder discloses that it is well known in the art to use an generate an income statement and economic balance sheet in asset valuation, and then issue a valuation opinion according to GAAP for that particular asset (col. 1 line 8 to col. 3 line 67, col. 12 line 10-33).

At the time the invention was made, it would have been obvious to one of ordinary skill in the art to include the features of Eder within the method of Risen with the motivation of allowing an organization to more accurately measure the value of intangible assets, such as intellectual property (Eder; col. 1 line 8 to col. 3 line 67).

Conclusion

9. The prior art made of record and not relied upon is considered pertinent to Applicant's disclosure. The cited but not applied prior art teaches intellectual property audit system (5,999,907 and 6,263,314), defending your rights: protecting IP is expensive and crucial (Gill), the patent and license exchange protects sellers of IP (Business Wire), IP property lawsuits create new insurance market (Goch), patent insurance steams up in SF hot IP market (Rhine), new IP facilities (Roberts), insurance policies for IP (Cashion), how insurance can reduce IP risks (Fancher), patently offensive claims (Sheldon), and accounting basics (King and Spalding).

10. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Carolyn Bleck whose telephone number is (571) 272-6767. The Examiner can normally be reached on Monday-Thursday, 8:00am – 5:30pm, and from 8:30am – 5:00pm on alternate Fridays.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Joseph Thomas can be reached at (571) 272-6776.

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Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

11. Any response to this action should be mailed to:

Commissioner of Patents and Trademarks
Washington, D.C. 20231

Or faxed to:


(571) 273-8300	[Official communications]
(571) 273-8300	[After Final communications labeled "Box AF"]
(571) 273-6767	[Informal/ Draft communications, labeled "PROPOSED" or "DRAFT"]

Hand-delivered responses should be brought to the Knox Building, Alexandria, VA.

CB

CB

October 19, 2005


JOSEPH THOMAS
SUPERVISORY PATENT EXAMINER
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